

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

ATLANTICA HOLDINGS, INC., et al.,

Plaintiffs,

v.

SOVEREIGN WEALTH FUND SAMRUK-
KAZYNA, JSC,

Defendant.

12-CV-8852 (JMF)

ATLANTICA HOLDINGS, INC., et al.,

Plaintiffs,

v.

BTA BANK, JSC,

Defendant.

13-CV-5790 (JMF)

**DECLARATION OF JASON C. VIGNA IN SUPPORT
OF DEFENDANTS' MOTION FOR SUMMARY JUDGMENT**

I, JASON C. VIGNA, declare as follows pursuant to 28 U.S.C. § 1746:

1. I am a member of the bar of this Court and of the law firm Katten Muchin Rosenman LLP, counsel for Defendant BTA Bank, JSC ("BTA"). I respectfully make this declaration in support of the motion for summary judgment of defendants BTA and Sovereign Wealth Fund "Samruk Kazyna" JSC ("Fund SK" or "S-K Fund" and, together with BTA, "Defendants").¹

¹ All capitalized terms not defined herein have the same meaning as in Defendants' Memorandum of Law in Support of Their Motion for Summary Judgment.

2. I submit this declaration to put before the Court true and correct copies of the following documents cited in Defendants' Memorandum of Law in Support of Their Motion for Summary Judgment:

Exhibit 1	Amended Complaint against S-K Fund, dated April 4, 2013.
Exhibit 2	Amended Complaint against BTA, dated May 13, 2014.
Exhibit 3	2010 Information Memorandum, dated June 2, 2010.
Exhibit 4	2012 Information Memorandum, dated November 8, 2012.
Exhibit 5	Memorandum of Understanding, dated September 21, 2009 (BTA_00080306-BTA_00080334).
Exhibit 6	Summary of Key Terms and Conditions of Restructuring, dated April 18, 2010.
Exhibit 7	BTA Press Release re: publishing Recovery Assets Opening Report and Updated Terms and Conditions of the Recovery Units, dated October 28, 2010 (BTA_00118309 – BTA_00118310).
Exhibit 8	Terms and Conditions of the Recovery Units, as updated and released October 28, 2010 (BTA_00118311 – BTA_00118334).
Exhibit 9	Base Case Model.
Exhibit 10	Relevant excerpts of BTA Bank Prospectus, dated February 14, 2011 (BTA_00002982-BTA_00003675).
Exhibit 11	BTA's Debt Restructuring Strategy, Dated January 10, 2012 (BTA_00342407-BTA00342429) (Favale Dep. Ex. 25).
Exhibit 12	S-K Fund 2009 Separate Financial Statements.
Exhibit 13	S-K Fund 2010 Separate Financial Statements.
Exhibit 14	S-K 2013 Financial Statements.
Exhibit 15	S-K Fund 2014 Separate Financial Statements.
Exhibit 16	BTA 2010 Financial Statements.
Exhibit 17	BTA Interim Condensed Consolidated Statement of Financial Position as of September 30, 2011 (BTA_00001771 - BTA_00001776).

Exhibit 18	BTA 2011 Financial Statements (BTA_00002088 - BTA_00002156).
Exhibit 19	BTA 2012 Financial Statements (BTA_00001997 - BTA_00002069).
Exhibit 20	BTA 2013 Financial Statements.
Exhibit 21	National Bank of the Republic of Kazakhstan, Annual Report 2009, dated December 31, 2009.
Exhibit 22	National Bank of Kazakhstan Statistical Bulletin No. 4 (185) April 2010.
Exhibit 23	BTA Presentation Agenda, dated August 18, 2009 (Gramercy-BTA 005982).
Exhibit 24	Email from Igal Yacker (UBS) to Patrick Kiblisky, dated August 20, 2009 attaching BTA Presentation re: Update on the Restructuring Process, dated August 18, 2009 (Atlantica 000001220 – Atlantica 000001275) (Kiblisky Ex. 11).
Exhibit 25	Steering Comm. Presentation, dated March 4, 2010 (LZ008205-8218).
Exhibit 26	BTA Restructuring Update (“Road Show”), dated May 17-21, 2010 (BTA_00054688 - BTA_00054759).
Exhibit 27	BTA Restructuring Update (“Road Show”) with script, dated May 17-21, 2010 (BTA_00117217 - BTA_00117303).
Exhibit 28	BTA Press Release announcing Conference Call addressing 2010 Restructuring, dated May 17, 2010 (BTA_00002834).
Exhibit 29	BTA Press Release announcing approval of restructuring, dated May 28, 2010.
Exhibit 30	BTA Investor Call Presentation, dated May 17, 2011 (P00001932 – P00001955).
Exhibit 31	Bloomberg Investor Call Presentation Transcript, dated May 17, 2011.
Exhibit 32	BTA Press Release Announcing Second Restructuring, dated December 22, 2011.
Exhibit 33	BTA Press Release on Fitch Ratings, dated January 20, 2012.
Exhibit 34	BTA Presentation to Creditors, dated January 2012 (BTA_00002408 – BTA_00002436).
Exhibit 35	BTA Presentation for Steering Committee Meeting, dated March 19, 2012 (BTA_00324884 – BTA_00324942).
Exhibit 36	BTA Statement on Asset Recovery Results for the first half of 2016, dated May 9, 2016 (Nartay Exhibit 11).

Exhibit 37	Extract from the Minutes of BTA BOD Meeting, dated April 29, 2010 (Original and Translation) (BTA_00104633).
Exhibit 38	Corporate Bank Deposit Contract No. 1489, dated May 13, 2010 (Original and Translation) (SK0002264-SK0002267).
Exhibit 39	Corporate Bank Deposit Contract No. 1566 1137-u, dated December 20, 2010 (Original and Translation) (SK0002280-SK0002283).
Exhibit 40	Email correspondence from Patrick Kiblisky to Claudio Khamis, dated September 22, 2009 (P00001464) (Kiblisky Exhibit 14).
Exhibit 41	Email correspondence from Pamela Groom, dated March 19, 2010 (Khamis Exhibit 12).
Exhibit 42	Email correspondence between Lazard and Deloitte, dated April 16, 2010 (BTA_00053506 – BTA_00053511).
Exhibit 43	Email correspondence from Igal Yacher dated April 20, 2010 (Atlantica 000002357).
Exhibit 44	Email correspondence from Ian Jack dated May 7, 2010 (GRAMERCY-BTA 012149).
Exhibit 45	Email correspondence from Patrick Kiblisky to Claudio Khamis, dated May 18, 2011 J.P. Morgan Report (P00001753- P00001758).
Exhibit 46	Email correspondence from Mathew Poe to Claudio Khamis dated June 20, 2011 (Khamis Ex. 25).
Exhibit 47	Email correspondence, dated August 10, 2011, forwarding Renaissance Capital analyst report (Atlantica 000000833 – Atlantica 000000847).
Exhibit 48	Email correspondence, dated August 23, 2011 (P00002547 – P00002548).
Exhibit 49	Email Correspondence from Igal Yacher to Claudio Khamis dated October 4, 2011 (P00003043).
Exhibit 50	Email correspondence from Patrick Kiblisky to Claudio Khamis dated October 10, 2011 (P00003039) (Khamis Exhibit 31).
Exhibit 51	Email correspondence from Mathew Poe to Claudio Khamis dated November 29, 2011 (P00002795- P00002798) (Khamis Exhibit 32).
Exhibit 52	Email correspondence between Claudio Khamis and Matthew Poe, dated December 29, 2011 (P00002737) (Khamis Dep. Ex. 34).

Exhibit 53	Email correspondence between Claudio Izzo and Claudio Khamis, dated December 30, 2011 (P00007826 – P00007832) (Khamis Dep. Ex. 56).
Exhibit 54	Email correspondence from Igal Yachher to Claudio Khamis and Patrick Kiblsky, dated January 6, 2012 (P00002014 – P00002015) (Khamis Dep. Ex. 57).
Exhibit 55	Email correspondence, dated February 7, 2012 (BTA_00105397 – BTA_00105400).
Exhibit 56	Correspondence from BTA to Milbank re: RUs, dated February 10, 2012 (BTA_00174049 – BTA_00174050).
Exhibit 57	Email correspondence between White and Case and Baker re: RUs, dated April 27, 2012 (BTA_00325876 – BTA_00325883).
Exhibit 58	Correspondence from BNYM to BTA re: RU Acceleration, dated April 27, 2012 (BTA_00122324 – BTA_00122325).
Exhibit 59	Correspondence from Milbank, Tweed to White and Case re: RU Acceleration, dated April 27, 2012 (BTA_00174446 – BTA_00174451).
Exhibit 60	Email correspondence from Patrick Kiblsky to Claudio Khamis, dated October 31, 2012 (P00002026).
Exhibit 61	Email correspondence from Igal Yacher dated November 1, 2012 (P00013234-P00013240) (Khamis Exhibit 39).
Exhibit 62	Email correspondence between Claudio Izzo and Claudio Khamis, dated November 8, 2012 (P00002557).
Exhibit 63	Email correspondence between Claudio Khamis and Adam Silver, dated November 14, 2012 (P00000685 – P00000707).
Exhibit 64	Excerpts from documents related to Plaintiffs' UBS accounts (Atlantica 000007550–Atlantica 000007568).
Exhibit 65	UBS International Resource Management Account Application for Baltica (Atlantica 000007411-7412).
Exhibit 66	UBS International Resource Management Account Application for Blu Funds (Atlantica 000007264-7265).
Exhibit 67	Blu Funds Inc. Account Statement, dated January 2010 (Atlantica 000003533 – Atlantica 000003540).
Exhibit 68	Blu Funds Inc. Account Statement, dated April 2010 (Atlantica 000003749 – Atlantica 000003756).

Exhibit 69	Baltica Investment Holdings Inc. Account Statement, dated January, 2010 (Atlantica 000003961 – Atlantica 000003968).
Exhibit 70	Baltica Investment Holdings Inc. Account Statement, dated September, 2010 (Atlantica 000004033 – Atlantica 000004042).
Exhibit 71	Atlantica Holdings Inc. Account Statement, dated January 2010 (Atlantica 000002652 – Atlantica 000002663).
Exhibit 72	Atlantica Holdings Inc. Account Statement, dated April 2010 (Atlantica 000002688 – Atlantica 000002701).
Exhibit 73	Atlantica Holdings Inc. Account Statement, dated September 2010 (Atlantica 000002758 – Atlantica 000002773).
Exhibit 74	Atlantica Holdings Inc. Account Statement, dated June 2011 (Atlantica 000002894 – Atlantica 000002909).
Exhibit 75	Atlantica Holdings Inc. Account Statement, dated July 2011 (Atlantica 000002910 – Atlantica 000002923).
Exhibit 76	Excerpt from Atlantica Holdings Account Statement, dated February 2012 (Atlantica 000003020-3021).
Exhibit 77	Atlantica Holdings Inc. Account Statement, dated March 2012 (Atlantica 000003022 – Atlantica 000003035).
Exhibit 78	Atlantica Holdings Inc. Account Statement, dated April 2012 (Atlantica 000003036 – Atlantica 000003049).
Exhibit 79	UBS Trade Confirmation for Trade Date August 3, 2009 (Atlantica 000004306 – Atlantica 000004307).
Exhibit 80	UBS Trade Confirmation for Trade Date August 3, 2009 (Atlantica 000003165).
Exhibit 81	UBS Trade Confirmation for Trade Date September 11, 2009 (Atlantica 000003185).
Exhibit 82	<i>BTA v. Ablyazov</i> , Decision of Mr. Justice Henderson in the High Court of Justice, Chancery Division, dated November 26, 2013.
Exhibit 83	<i>BTA v. Ablyazov, et al.</i> , Decision of Mr. Justice Popplewell in the High Court of Justice, Queens Bench Division, dated August 8, 2014.
Exhibit 84	Renaissance Capital analyst report, dated December 8, 2009 (P00000581).

Exhibit 85	Nick Briggs, <i>BTA Bank to pay 85m annual 'guarantee fee' to Samruk-Kazyna related to repo transactions; senior and junior options re-tooled</i> , Debtwire, dated, March 17, 2010.
Exhibit 86	Brookings - Why the Greek Debt Crisis is a Problem for the Entire World Economy, dated May 24, 2010.
Exhibit 87	UBS Investment Research Report dated September 2, 2010 (P00002006) (Kiblsky Exhibit 23).
Exhibit 88	Fitch Ratings analyst report, dated January 18, 2011.
Exhibit 89	HSBC analyst report, "EMA Banks," dated March 2011 (P00003148-P00003158).
Exhibit 90	White & Case Transactions Awarded Euromoney 2010 Deals of the Year, dated March 29, 2011.
Exhibit 91	Aubergach Grayson and Visor analyst reports, dated May 12, 2011.
Exhibit 92	Commerzbank analyst report, dated May 12, 2011.
Exhibit 93	Nariman Gizitdinov, Kazakhs to Protect BTA Bank from Default, Wealth Fund Says, Bloomberg, dated July 7, 2011.
Exhibit 94	Troika Report, BTA Bank, In the State We (Have to) Trust, dated September 13, 2011 (BTA_00218179- BTA_00218200).
Exhibit 95	Interfax Article, Samruk-Kazyna to hammer out support measures for BTA Bank after reviewing business plan, dated November 30, 2011.
Exhibit 96	Nariman Gizitdinov (Bloomberg) - Kazakh Wealth Fund Considers Aid, dated November 30, 2011.
Exhibit 97	Moody's Investor services Ratings Action – Downgrade BTA, dated December 7, 2011.
Exhibit 98	Interfax Article, Samruk-Kazyna rejecting BTA bankruptcy option, dated December 15, 2011.
Exhibit 99	Yulianna Vilkos, <i>BTA Bank creditors divided over acceleration option ahead of expected coupon nonpayment and restructuring talks</i> , Debtwire, dated, December 29, 2011.
Exhibit 100	Robin Wigglesworth, <i>BTA creditors gear up for restructuring battle</i> , Financial Times, dated January 10, 2012.

Exhibit 101	Yulianna Vilkos, <i>BTA Bank creditors take to the field for second restructuring; rules of engagement have changed – sources</i> , Debtwire, dated, January 16, 2012.
Exhibit 102	Yulianna Vilkos, BTA Bank acceleration threats quieten down as notehold - Debtwire dated January 18, 2012.
Exhibit 103	Yulianna Vilkos, <i>BTA Bank steering committee nominees emerge; recovery-note holders working with legal advisor Milbank</i> , Debtwire, dated, January 24, 2012.
Exhibit 104	Reuters Article, TIMELINE-Debt restructuring at Kazakh bank BTA, dated January 26, 2012.
Exhibit 105	Yulianna Vilkos, <i>BTA Bank's recovery note holders seek pari passu treatment in restructuring, amass enough notes for acceleration</i> , Debtwire, dated, February 17, 2012.
Exhibit 106	Bloomberg Article, Was Trump SoHo Used to Hide Part of a Kazakh Bank's Missing Millions, dated December 11, 2017.
Exhibit 107	Stephen Bland, The Ablyazov Affair 'Fraud on an Epic Scale', The Diplomat, dated February 23, 2018.
Exhibit 108	Relevant excerpts from Andrew Ross Sorkin, Too Big to Fail, at 5 (Penguin Books 2010).
Exhibit 109	Relevant excerpts from Michael Lewis, Boomerang – Travels in the New World (W.W. Noton & Company 2011).
Exhibit 110	Relevant excerpts from John C. Hull, Options, Futures and Other Derivatives 77 (6th ed. 2005).
Exhibit 111	Christoph Schoefboeck Executive Profile & Biography – Bloomberg.
Exhibit 112	Biography of Maarten Leo Pronk, from MarketScreener.com.
Exhibit 113	Expert Report of Michael Clark, dated February 27, 2019.
Exhibit 114	Expert Report of William P. Hrycay, CFA, dated February 27, 2019.
Exhibit 115	Expert Report of Vikram Kapoor, dated February 27, 2019.
Exhibit 116	Expert Report of Joseph J. Floyd, dated March 27, 2019.
Exhibit 117	Expert Rebuttal Report of Paul Hinton, dated March 27, 2019, with All Tables, Work Papers and Summary Tables.
Exhibit 118	Expert Report of Joseph R. Mason, PH.D, dated March 27, 2019.

Exhibit 119	Amended Expert Report of Saheed A.S. Awan, dated May 3, 2019.
Exhibit 120	Greece Government 10Y, accessed July 1, 2019.
Exhibit 121	Deposition transcript of Anthony Romeo, dated July 14, 2016.
Exhibit 122	Deposition transcript of Patrick Kiblisky, dated July 16, 2018.
Exhibit 123	Deposition transcript of Claudio Khamis, dated December 6 and 7, 2018.
Exhibit 124	Deposition transcript of Peter Howes, dated January 8, 2019.
Exhibit 125	Deposition transcript of Marcia Favale, dated January 16, 2019 (with Errata Sheet).
Exhibit 126	Deposition transcript of Zhadyra Nartay, dated January 11, 2019 (with Errata Sheet).
Exhibit 127	Deposition transcript of Pavel Prosyankin, dated January 17 and 18, 2019.
Exhibit 128	Deposition transcript of John Howell, dated January 18, 2019.
Exhibit 129	Deposition transcript of Michael Clark, dated April 10, 2019.
Exhibit 130	Deposition transcript of Vikram Kapoor, dated April 12, 2019.
Exhibit 131	Deposition transcript of Saheed Awan, dated April 15, 2019.
Exhibit 132	Deposition transcript of William Hrycay, dated April 16, 2019 (with Errata Sheet).
Exhibit 133	Deposition transcript of Keith A. Palzer, dated May 2, 2019.
Exhibit 134	Declaration of Francis Fitzherbert-Brockholes Dkt. No. 18, dated May 6, 2013.
Exhibit 135	Declaration of Talgat Sarsenbayev.
Exhibit 136	Email correspondence from Patrick Kiblisky to Nicolas Bergengruen, dated April 23, 2012 (Atlantica 000001007) (Khamis Dep. Ex. 47).
Exhibit 137	Deposition transcript of Igal Yacher, dated July 17, 2018.
Exhibit 138	Email correspondence from M. Bark-Jones, dated May 10, 2010 (BTA_00017708-BTA_00017711).
Exhibit 139	BTA Press Release, <i>BTA Bank appoints UBS as additional financial adviser</i> , Debtwire (April 9, 2009).

Exhibit 140	Deposition transcript of Guillermo Ide, dated July 17, 2018.
Exhibit 141	Nariman Gizitdinov, <i>BTA CEO Comments on Bank Debt Restructuring Reports</i> , dated November 26, 2011 (cited in Hrycay Report ¶83).

3. I declare under the penalty of perjury that the foregoing is true and correct.

Executed on: July 2, 2019
New York, New York

/s/ Jason C. Vigna

Jason C. Vigna